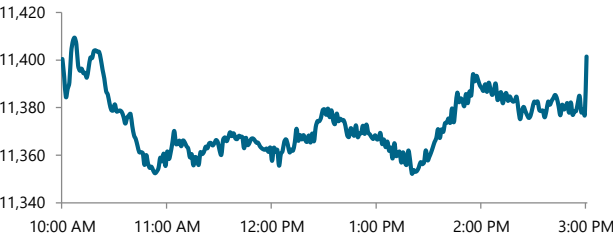


Daily Markets Overview

14 December 2023

TASI Intraday



Source: Reuters

Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	11,401	0.1	1.6	8.8	19.3
Saudi (NOMUC)	23,732	0.3	-0.9	22.2	NA
Energy	6,157	-0.5	-0.8	13.5	8.1
Materials	5,953	0.0	-0.1	-5.3	39.5
Capital Goods	9,223	1.3	0.4	76.5	14.9
Com. & Prof. Svc	5,075	0.9	0.4	47.7	36.2
Transportation	5,954	-0.6	-0.2	31.1	37.1
Cons. Durables & Apparel	4,991	0.3	3.5	18.1	NA
Consumer Services	4,761	-0.2	-1.4	29.0	22.4
Media	22,512	0.3	1.9	4.7	19.6
Retailing	7,751	-0.2	0.4	8.1	25.6
Food & Staples Retailing	9,476	1.0	1.1	10.9	5.6
Food & Beverages	5,571	-1.9	-1.7	20.1	27.5
Health Care Equipment	11,679	-0.2	-1.9	28.2	38.8
Pharma, Biotech & Life Science	4,659	0.5	-0.9	62.1	NA
Banks	11,337	0.3	3.7	-1.8	12.6
Diversified Financials	6,578	1.1	1.8	3.4	32.1
Insurance	8,467	-0.2	2.1	59.2	24.9
Telecommunication	7,470	0.4	1.9	16.9	12.5
Utilities	9,654	0.7	6.1	34.6	26.7
REITs	3,586	1.0	1.9	-9.8	25.3
Real Estate	3,037	-0.2	-0.8	21.5	NA

Sources: Bloomberg, Reuters, Tadawul

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Al-Baha Investment & Development Co.	0.14	7.7%	3
SAL Saudi Logistics Services Co.	153.40	4.4%	263
Naseej International Trading Co.	59.00	4.2%	129
Arabian Contracting Services Co.	214.80	3.8%	28
Almunajem Foods Co.	69.40	3.6%	81

Source: Tadawul

Upcoming General Assembly Meetings

Company	Date
Arabian Cement Co.	17-Dec-23
Tihama Advertising and Public Relations Co.	18-Dec-23
Al-Jouf Agriculture Development Co.	19-Dec-23
The Saudi Investment Bank	21-Dec-23
Al Masane Al Kobra Mining Co.	21-Dec-23
Jazan Energy and Development Co.	26-Dec-23

Source: Tadawul

Saudi Market Update

- TASI closed 0.1% higher at 11,401, while NOMUC increased 0.3% to 23,732 on Wednesday. TASI traded value totaled SAR 5.2bn and averaged SAR 5.4bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 23.1% of the daily traded value.
- MSCI Emerging Markets closed 0.3% lower on Wednesday, trading at P/E (TTM) of 14.7x vs. 19.3x for TASI.
- Banks increased 0.3%, while Materials closed flat. Telecom ended 0.4% higher. Capital Goods (up 1.3%) was the best performing sector. Among stocks, Al-Baha Investment & Development Co. (4130/ABDICO AB), SAL Saudi Logistics Services Co. (4263/SAL AB), and Naseej International Trading Co. (1213/NASEJ AB), led the gainers.
- The Human Resources Development Fund (HADAF) inked cooperation agreements with five government and private entities to train, qualify, and employ 50,000 Saudis in various fields in the local labor market. The agreement parties include the Ministry of Health, NEOM, Riyadh Air, Rua Al Madinah Holding, and the National Academy for Military Industries (GAMI). (Source: Argaam)
- NEOM's board of directors announced the launch of Utamo, a new destination for arts and entertainment. The company added that it will be located along the Gulf of Aqaba coastline and act as an innovative event space to host global artists. Utamo will feature "Theatre of the Future," which will offer unique experiences that combine real and virtual worlds, besides other mixed-use spaces, VIP lounges, and signature restaurants. (Source: Argaam)
- Saudi Basic Industries Corp. (2010/SABIC AB) along with its affiliate Scientific Design (SD), which is licensed in ethylene glycol technology entered an MoU with Linde Engineering, a subsidiary of Linde, to explore collaboration opportunities to decarbonize the SD ethylene glycol process. It added that the objective is to establish sustainable ethylene oxide and ethylene glycol production. (Source: Argaam)
- Saudi Real Estate Co. (4020/SRECO AB) announced that its subsidiary Saudi Real Estate Infrastructure Co. (Binyah), won a contract worth SAR 532.05mn (USD 141.85mn), inclusive of VAT, from the Diriyah Gate Development Authority (DGDA). It added that the scope of work includes excavation works for car parking areas A and B and related works. (Source: Argaam)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
AYYAN Investment Co.	14.42	-2.7%	5
Saudi Home Loans Co.	19.02	-2.4%	1
Saudi Steel Pipe Co.	34.65	-2.3%	19
Almarai Co.	56.60	-2.3%	32
Abdilmohsen Alhokair Group for Tourism and Development	2.20	-2.2%	2

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
The Saudi Arabian Oil Company	32.80	-0.5%	416
SAL Saudi Logistics Services Co.	153.40	4.4%	263
Al Rajhi Bank	80.30	0.3%	246
The Saudi National Bank	36.00	0.3%	156
Naseej International Trading Co.	59.00	4.2%	129

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of December 13, 2023

(2) WTD: Week to Date and YTD: Year to Date

Daily Markets Overview

14 December 2023

GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	3,939	0.1	-0.3	18.1	8.8
Abu Dhabi (ADX)	9,437	-0.1	0.4	-7.6	26.8
Kuwait (KSE)	7,126	-0.2	0.7	3.0	32.2
Qatar (QE)	9,740	0.1	-1.1	-8.8	11.6
Oman (MSM)	4,575	-0.2	-0.4	-5.8	14.0
Bahrain (BSE)	1,923	-0.8	-1.0	1.5	6.9
DJMENA Index	694	0.1	0.8	0.1	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	4,707	1.4	2.2	22.6	22.6
US (NASDAQ 100)	14,734	1.4	2.3	40.8	29.7
UK (FTSE 100)	7,548	0.1	-0.1	1.3	11.0
Germany (DAX)	16,766	-0.2	0.0	20.4	14.6
France (CAC 40)	7,531	-0.2	0.1	16.3	13.2
Russia (MICEX)	3,032	0.4	-1.6	40.8	2.5
Japan (Nikkei)	32,926	0.3	1.9	26.2	27.1
Hong Kong (HSI)	16,229	-0.9	-0.6	-18.0	9.0
South Korea (KOSPI)	2,511	-1.0	-0.3	12.3	17.5
China (SHCOMP)	2,969	-1.2	0.0	-3.9	13.6
India (NIFTY)	20,926	0.1	-0.2	15.6	24.2
Brazil (IBOV)	129,465	2.4	1.9	18.0	9.3
Turkey (BIST 100)	7,529	-2.8	-4.9	36.7	5.8
Egypt (EGX30)	24,774	2.9	0.4	69.7	11.7
MSCI Emerging Markets	973	-0.3	-0.2	1.8	14.7
MSCI World	3,101	1.1	1.8	19.1	19.6

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	74.3	1.4	-2.1	-13.6	-8.0
Natural Gas (\$/mmbtu)	2.3	1.0	-9.5	-47.8	-62.3
Gold (\$/oz)	2,028	2.4	1.2	11.2	12.0
Silver (\$/oz)	23.8	4.6	3.5	-0.6	0.3
Platinum (\$/oz)	939	0.6	2.0	-12.6	-9.3
Copper (\$/t)	8,237	-0.3	-1.5	-1.5	-2.5
Zinc (\$/t)	2,423	-0.1	1.7	-19.3	-27.6
Lead (\$/mt)	2,012	-1.6	0.8	-13.9	-8.6
Wheat (\$/bu)	605	-3.2	-4.2	-23.6	-23.4
Corn (\$/bu)	480	-1.2	-1.2	-29.3	-20.5
Sugar (\$/lb)	22.0	-2.7	-6.0	9.6	23.4

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	5.65	0.00	0.88	0.00
Saudi Arabia	6.32	-0.02	0.98	0.68
UAE	5.56	0.06	1.24	-0.09
Kuwait	4.31	0.00	0.31	-1.34
Qatar	6.00	-0.25	0.72	0.35
Bahrain	6.65	0.00	0.51	1.01

Source: Reuters

NOTES:

(1) Prices updated as of December 13, 2023 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, *Spread = US 3M Rate – Country 3M Rate

GCC & Global Markets Update

- US markets ended in the green on Wednesday. S&P, NASDAQ and Dow Jones Industrial ended 1.4% higher, respectively. In Europe, UK increased 0.1%, while both Germany and France declined 0.2%, respectively.
- Asian markets are trading mostly higher on Thursday. China is up 0.3%, while Japan is down 0.9%. South Korea, Hong Kong and India is trading 1.3%, 1.1% and 1.2% higher, respectively, in the morning session.
- GCC markets ended mixed on Wednesday. Dubai increased 0.1%, while Abu Dhabi decreased 0.1%. Kuwait declined 0.2%, while Qatar gained 0.1%. Oman and Bahrain ended 0.2% and 0.8% lower, respectively.
- The US Fed kept its federal funds rate unchanged to 5.25%-5.5%. (prior: 5.5%; consensus: 5.5%). (Source: Trading Economics)
- UK industrial production for October stood at -0.8% M/M and 0.4% Y/Y (prior: 0.0% M/M, 1.5% Y/Y; consensus: -0.1% M/M, 1.1% Y/Y). (Source: Trading Economics)
- UK GDP growth rate for October stood at -0.3% M/M and 0.3% Y/Y (prior: 0.2% M/M, 1.3% Y/Y; consensus: 0.0% M/M, 0.6% Y/Y). (Source: Trading Economics)
- Eurozone industrial production for October stood at -0.7% M/M and -6.6% Y/Y (prior: -1.0% M/M, -6.8% Y/Y; consensus: -0.3% M/M, -4.6% Y/Y). (Source: Trading Economics)
- According to US EIA Petroleum status report, crude oil inventories were down 4.2mn barrels (prior: -4.6mn barrels; consensus: -0.6mn barrels) for the week ended December 8. (Source: Trading Economics)
- Japan industrial production for October stood at 1.3% M/M and 1.1% Y/Y (prior: 0.5% M/M, -4.4% Y/Y; consensus: 1.0% M/M). (Source: Trading Economics)
- The World Bank indicated that it plans to increase climate financing for the MENA region to USD 10bn (SAR 37.51bn) by 2025. It added that in the last three years (from 2021 to 2023), the organization has provided USD 6.3bn (SAR 23.63bn) in climate financing for the region. The funding intends to support both reducing net emissions and resilience projects, helping countries prepare for and respond to future natural disasters. It further highlighted that the organization has integrated climate into all its work across the MENA region and is on track to align 100% of new operations with the goals of the Paris Agreement. (Source: Zawyia)
- According to reports, the non-energy sectors are expected to drive growth in 2024 for the GCC region with the GDP growth anticipated at 3.9%, higher than global GDP growth estimates of 2.1%. It added that GDP growth in 2023 is likely to be 0.7% due to a large negative contribution from the energy sector amid ongoing curbs in oil production. However, there are promising signs within the non-energy sectors, notably in the KSA and the UAE. The resurgence of travel and tourism across the region has been notably robust, surpassing pre-pandemic levels in nearly every GCC country. (Source: Zawyia)

Coming Up

- US jobless claims for the week ended December 9 (prior: 220K; consensus: 220K) will be announced today. (Source: Trading Economics)
- China industrial production for November (prior: 4.6% Y/Y; consensus: 5.6% Y/Y) will be announced tomorrow. (Source: Trading Economics)
- US industrial production for November (prior: -0.6% M/M, -0.7% Y/Y; consensus: 0.3% M/M) will be announced tomorrow. (Source: Trading Economics)

Daily Markets Overview

14 December 2023

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